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MORTGAGE LOAN TRUST 2006-FFB, MORTGAGE PASS-THROUGH
CERTIFICATES, SERIES 2006-FFB

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA - RENO DIVISION

In re

RAY M. BACHMAN AND SHANNON L.
BACHMAN

Debtor(s).

Case No. BK-N-09-51899-GWZ

Chapter 13

STIPULATED ORDER REGARDING
TREATMENT OF CREDITOR'S CLAIM
PURSUANT TO CHAPTER 13 PLAN

**STIPULATED ORDER REGARDING TREATMENT OF CREDITOR'S
CLAIM PURSUANT TO CHAPTER 13 PLAN**

This Stipulated Order is entered into by and between Debtors, RAY M. BACHMAN AND SHANNON L. BACHMAN (hereinafter referred to as "Debtors"), by and through their attorney of record, U. MEHI AHOLELEI-AONGA; and WELLS FARGO BANK, N.A. AS TRUSTEE FOR FIRST FRANKLIN MORTGAGE LOAN TRUST 2006-FFB. (hereinafter referred to as "Creditor"), by and through its attorney of record, Pite Duncan, LLP.

RECITALS

A. On or about August 23, 2006, Debtors, for valuable consideration, made, executed, and delivered a Promissory Note ("Note") in the amount of \$41,000.00, which is secured by a

1 Second Deed of Trust encumbering the real property at 1027 Rosehips Way, Fernley, NV 89408
2 (the "Subject Property"). The Note and Second Deed of Trust are collectively referred to hereinafter
3 as the "Subject Loan."

4 B. On or about June 16, 2009, Debtor/Debtors filed a voluntary petition under Chapter
5 13 of the Bankruptcy Code in the United States Bankruptcy Court for the District of Nevada, Las
6 Vegas Division, and were assigned Case No. BK-N-09-51899-GWZ.

7 C. On or about July 13, 2009, Debtors filed a Motion to Value Collateral, "Strip Off",
8 and Modify Rights of Creditor praying that the Court find the Second Deed of Trust encumbering
9 the Subject Property be avoided and that Creditor's claim be paid as unsecured.

10 **THE PARTIES HEREBY STIPULATE AND AGREE TO AN ORDER AS FOLLOWS:**

11 1. Creditor's claim shall be allowed as a non-priority general unsecured claim in the
12 amount of \$41,740.47. Creditor shall file an amended Proof of Claim listing its claim as unsecured
13 to be paid in accordance with the Debtors' Plan;

14 2. The avoidance of the Second Deed of Trust is contingent upon the Debtors'
15 completion of their Chapter 13 Plan and the Debtors' receipt of a Chapter 13 discharge;

16 3. Upon receipt of the Debtors' Chapter 13 discharge and completion of their Chapter
17 13 Plan, this Order may be recorded by the Debtors with the Lyon County Recorder's Office;

18 4. Creditor shall retain its claim for the full amount due under the Subject Loan in the
19 event of either the dismissal of the Debtors' Chapter 13 case or the conversion of the Debtors'
20 Chapter 13 case to any other Chapter under the United States Bankruptcy Code;

21 5. In the event that the holder of the first lien on the Subject Property forecloses on its
22 security interest and extinguishes the Second Deed of Trust prior to the debtors' completion their
23 Chapter 13 Plan and receipt of a Chapter 13 discharge, the second lien shall attach to the surplus
24 proceeds of the foreclosure sale for the full amount of the Subject Loan balance at the time of the
25 sale; and

26 ///

27 ///

28 ///

6. Each party shall bear their own attorneys' fees and costs incurred in the present
bankruptcy case number BK-N-09-51899-GWZ.

IT IS SO STIPULATED

PITE DUNCAN, LLP

Dated: 10/23/09

By: /s/ Jacque A. Gruber

JACQUE A. GRUBER

PITE DUNCAN, LLP

Attorney for WELLS FARGO BANK, N.
A. AS TRUSTEE FOR FIRST
FRANKLIN MORTGAGE LOAN
TRUST 2006-FFB, MORTGAGE PASS-
THROUGH CERTIFICATES, SERIES
2006-FFB

Dated: 8/13/09

By: U. Mehi Aholelei-Aonga

U. MEHI AHOLELEI-AONGA

Attorney for Debtor(s)

Dated: 10/22/09

By: /s/ William Van Meter

WILLIAM A. VAN METER

Chapter 13 Trustee